

**Business and Finance Technology Education Frameworks
2009
Entrepreneurship**

Content Standard 1 – Entrepreneurship Profession			
Recognize characteristics of an entrepreneur; determine opportunities and problem recognition and pursuit.			
The student will be able to:	Beginning	Intermediate	Advanced
Strand 1 Recognize that entrepreneurs possess unique characteristics and evaluate the degree to which one possesses those characteristics.	Learner Expectation *Identify the characteristics of a successful entrepreneur. Identify one’s own personal traits that are typical characteristics of an entrepreneur.	Learner Expectation Analyze the degree to which one possesses the characteristics of an entrepreneur. Assess one’s personal qualifications to become an entrepreneur.	Learner Expectation Discuss entrepreneurship as a choice for women and minorities. Examine how outside influences play an important role in the choice of paths an entrepreneur chooses.
Strand 2 Recognize a business opportunity.	Recognize an opportunity arising from other peoples’ wants and perceived needs.	Utilize virtual entrepreneurs, blogs, webcasts, web outs, and various other technology avenues to identify and solve various business problems. *Describe an entrepreneurial opportunity and formulate the steps in establishing a business oriented toward that opportunity.	Explain methods used to determine the financial value of an existing business.

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Content Standard 2 – Target Markets Analyze customer groups and develop a plan to identify, reach, and keep customers in a specific target market.			
The student will be able to:	Beginning	Intermediate	Advanced
Identify strategies to reach their specific target market.	Learner Expectation Define and give examples of the concept of market share.	Learner Expectation *Identify target markets for potential new businesses. *Identify elements of marketing-product, place, price and promotion. *Describe how the Internet and other emerging technologies have impacted the components of marketing-product, place, price and promotion.	Learner Expectation Analyze the components of an effective e-commerce site.

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<p style="text-align: center;">Content Standard 3 – Financial Concepts</p> <p style="text-align: center;">Use the financial concepts and tools needed by the entrepreneur in making business decisions.</p>			
The students will be able to:	Beginning	Intermediate	Advanced
Identify, establish, maintain, and analyze appropriate records to make business decisions.	<p>Learner Expectation</p> <p>Determine the resources needed to start a planned business (i.e. materials and labor).</p> <p>Explain the advantages and disadvantages of primary sources of borrowing.</p> <p>Compare and contrast the various types of business records.</p>	<p>Learner Expectation</p> <p>*Project the total cash needed to start a business (i.e. start-up costs, ongoing operational expenses, and cash reserves).</p> <p>*Identify the major sources of funding for a business (i.e. venture capitalists, grants).</p> <p>Describe the interrelationships of various business records.</p>	<p>Learner Expectation</p> <p>Assess alternatives for solving cash flow problems.</p> <p>Assess the impact of responses to loan application questions on an entrepreneur's chances of receiving a loan.</p> <p>Analyze the relationship of record keeping and tax reporting.</p>

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Content Standard 4 – Business Plan Develop of business plan for managing an entrepreneurial venture			
The students will be able to:	Beginning	Intermediate	Advanced
Strand 1 Create a vision and set goals and objectives for a planned business.	Learner Expectation Develop strategies for achieving a personal vision.	Learner Expectation Develop the strategies for achieving the vision for a planned business. *Establish goals and objectives for a planned business.	Learner Expectation Analyze exit plan options for a planned business.
Strand 2 Develop of business plan.	 Identify the major components of a business plan.	 Identify the information to be included in each component of a business plan. *Develop a business plan for a planned business.	 Recognize that a business plan is an on-going process and should be often re-visited and updated.
Strand 3 Define personnel needs of your business venture.	 Identify characteristics of a good employee.	 *Diagram the organizational structure of a planned business.	 Plan human resource needs and determine the types of employees required.

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Content Standard 5 – External Factors Analyze how forms of business ownership, government regulations, global markets, and business ethics affect entrepreneurial ventures.			
The student will be able to:	Beginning	Intermediate	Advanced
Strand 1 Analyze how government regulations can impact a business at various levels. Strand 2 Define the various forms of business ownership and legal issues they face. Strand 3 Analyze effect of cultural differences on business opportunities. Stand 4 Determine ethical situations and how they affect a business.	Learner Expectation Describe how government regulations can affect business. Identify the differences between a sole proprietorship and a partnership. Compare and contrast business practices in different cultures. Define ethics and identify common ethical issues that entrepreneurs encounter.	Learner Expectation *Identify and evaluate the various ways in which government (federal, state, and local) regulations affect specific businesses. Define a corporation and explain how it differs from a sole proprietorship and partnership. *Compare and contrast the advantages and disadvantage of the various forms of business ownership. Analyze necessary modifications to U.S. business practices to facilitate interaction in the global marketplace. *Identify strategies that facilitate ethical behavior in a small business.	Learner Expectation Analyze the impact of governmental regulations on a planned business. Assess specific franchising opportunities. Recognize the globalization of the workforce and how it has enabled high performance networks to be established wherever and whenever in the world the best skills can be found. Develop a code of ethics for a small business.